

**Sinn Fein 26 Counties**

**Accounts**

**for the year ended 31 December 2012**

## **Sinn Fein 26 Counties**

### **Information**

**Accountants** Kinsella Mitchell and Associates  
Certified Public Accountants  
Finance House  
46 Prussia Street  
Dublin 7

**Head Office** 44 Parnell Square  
Dublin 1

**Bankers** Bank of Ireland  
Lr.Drumcondra Road  
Dublin 9

#### **Officer Board**

**President;** Gerry Adams

**Vice President;** Mary-Lou Mc Donald

**General Secretary;** Dawn Doyle

**Chairperson;** Declan Kearney

**Director of Finance;** Des Mackin

**National Treasurers;** Ted Howell  
Jonathan O'Brien

**Director of Publicity;** Sean Brady

# Sinn Fein 26 Counties

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**Sinn Fein 26 Counties**

**Accounts For The Year Ended 31 December 2012**

**Approval of Financial Statements**

We approve the attached accounts and confirm that they represent a true and fair record of the Party's Head Office income and expenditure and assets and liabilities for the year ended 31 December 2012.

**Signed on behalf of Sinn Fein;**

\_\_\_\_\_  
**Des Mackin**  
**Director Of Finance**

\_\_\_\_\_  
**Ted Howell**  
**National Treasurer**

\_\_\_\_\_  
**Jonathan O' Brien**  
**National Treasurer**

**Date; 21 August 2013**

**Sinn Fein 26 Counties**

**Accountants' Report on the Unaudited Accounts to Sinn Fein 26 Counties**

As described on page 5 you have approved the accounts for the year ended 31 December 2012 set out on pages 3 to pages 3 to 5. In accordance with your instructions we have compiled these unaudited accounts from the accounting records and information and explanations supplied to us.

Kinsella Mitchell and Associates

Certified Public Accountants  
Finance House  
46 Prussia Street  
Dublin 7

22 August 2013

## Sinn Fein 26 Counties

### Income and Expenditure Account for the year ended 31 December 2012

	2012		2011	
	€	€	€	€
<b>Income</b>				
Institutional funding		2,004,274		1,439,433
Other Income		245,767		529,342
		2,250,041		1,968,775
		2,250,041		1,968,775
<b>Expenses</b>				
Wages & Employment Costs	981,565		810,285	
Employer's NI contributions	89,714		78,297	
Party Presidents Dept.	27,785		18,457	
Organisation Development Unit	238,171		260,125	
National Ploughing Championship	7,046		3,637	
Staff training	1,808		-	
Campaigns	57,229		6,686	
Meetings, Conferences & Ard Fheis Expenses	68,316		28,247	
Youth Participation Expenses	3,269		700	
Election Expenses	372		96,966	
Presidential Election	90,845		207,346	
Leasing	11,505		1,806	
Rent payable	8,745		7,272	
Rates	14,507		7,855	
Translation	7,902		4,670	
Insurance	20,419		17,304	
Policy Review	-		5,048	
National election Dept	319		7,192	
Light and heat	9,042		10,586	
Cleaning & Office Requisites	2,220		4,899	
National Publicity Dept	17,374		13,890	
Repairs and maintenance	19,876		24,083	
Vice Presidents Dept	7,911		10,174	
Courier Services	461		384	
Postage and stationery	56,109		46,391	
Advertising	1,708		943	
General Secretaries Dept	7,084		6,031	
National Treasurers Department	695		790	
Telephone, Fax & Broadband	53,556		57,368	
Computer costs	19,233		6,006	
National Finance Dept	10,914		10,147	
US & Canada Desk	5,542		11,777	
HR Department Expenses	316		453	
Irish Language Dept	4,883		-	
Motor, Travel and Subsistence	54,706		39,005	

### Sinn Fein 26 Counties

Oireachtas	12,474	5,525
Legal and professional fees	5,623	14,589
Accountancy	19,530	12,036
26 Co Directorate	20,179	2,293
Websites	32,063	10,323
Bank charges	4,315	14,813
Sundry expenses	5,832	2,166
Subscriptions	2,905	4,170
United Ireland Taskforce	5,418	19,321
Referendum	64,801	-
Depreciation on Premises	37,675	37,675
Depreciation on FF & Equipment	3,318	2,392
Bank interest	13,698	8,889
	<u>(2,128,978)</u>	<u>(1,939,012)</u>
<b>Surplus For The Year</b>	<u>121,063</u>	<u>29,763</u>

**Sinn Fein 26 Counties**

**Balance sheet  
as at 31 December 2012**

	<b>2012</b>		<b>2011</b>	
	€	€	€	€
<b>Fixed assets</b>				
Tangible assets		1,102,406		1,138,769
<b>Current assets</b>				
Debtors	376,397		354,984	
Cash at bank and in hand	451,569		304,060	
	827,966		659,044	
<b>Current liabilities</b>				
Bank loans and overdrafts	525,152		472,767	
Other creditors	23,903		20,412	
Accruals	41,096		9,550	
	590,151		502,729	
<b>Net current assets</b>		237,815		156,315
<b>Total assets less current liabilities</b>		1,340,221		1,295,084
Long-term liabilities		(95,239)		(171,165)
<b>Net assets</b>		1,244,982		1,123,919
<b>Capital account</b>				
Brought forward at 1 January 2012		1,089,999		1,288,406
Funds introduced		-		(228,170)
Profit for the year		121,063		29,763
		1,211,062		1,089,999

I approve these accounts and confirm that I have made available all relevant records and information for their preparation.

**Des Mackin**

**Date: 21st August 2013**

**Sinn Fein 26 Counties**  
**Notes to the accounts**  
**for the year ended 31 December 2012**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention modified when necessary to include the revaluation of certain fixed assets.

The financial statements cover income and expenditure relating to Sinn Féin Head Office Accounting Unit.

**1.2. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight Line over Fifty years
Fixtures, fittings and equipment	-	25% Straight Line

**1.3. Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**Sinn Fein 26 Counties**  
**Notes to the accounts**  
**for the year ended 31 December 2012**

**2. Tangible assets**

	<b>Land and Buildings (At Valuation)</b>	<b>Equipment</b>	<b>Total</b>
	€	€	€
<b>Cost</b>			
At 1 January 2012	1,571,830	101,059	1,672,889
Additions	-	4,630	4,630
At 31 December 2012	<u>1,571,830</u>	<u>105,689</u>	<u>1,677,519</u>
<b>Depreciation</b>			
At 1 January 2012	437,515	96,605	534,120
Charge for the year	37,675	3,318	40,993
At 31 December 2012	<u>475,190</u>	<u>99,923</u>	<u>575,113</u>
<b>Net book values</b>			
At 31 December 2012	<u>1,096,640</u>	<u>5,766</u>	<u>1,102,406</u>
At 31 December 2011	<u>1,134,315</u>	<u>4,454</u>	<u>1,138,769</u>

Land and Buildings relate to Party Offices as follows;

	Valuation €
44, Parnell Square, Dublin,1	750,000
58,Parnell Square, Dublin,1	750,000
Falls Road, Belfast, Co. Antrim	71,830
	<u>1,571.830</u>

Valuations were provided by responsible Party Officials.

**3. Debtors**

	<b>2012</b>	<b>2011</b>
	€	€
Other debtors	186,737	167,478
Debtors and Prepayments	189,660	187,506
	<u>376,397</u>	<u>354,984</u>

**Sinn Fein 26 Counties**  
**Notes to the accounts**  
**for the year ended 31 December 2012**

<b>4. Current liabilities</b>	<b>2012</b>	<b>2011</b>
	€	€
Bank loans and overdrafts	525,152	472,767
Taxes and social security costs	23,903	20,412
Accruals and deferred income	41,096	9,550
	<u>590,151</u>	<u>502,729</u>
	<u><u>590,151</u></u>	<u><u>502,729</u></u>
<b>5. Long-term liabilities</b>	<b>2012</b>	<b>2011</b>
	€	€
Bank Loans	95,239	171,165
	<u>95,239</u>	<u>171,165</u>
	<u><u>95,239</u></u>	<u><u>171,165</u></u>